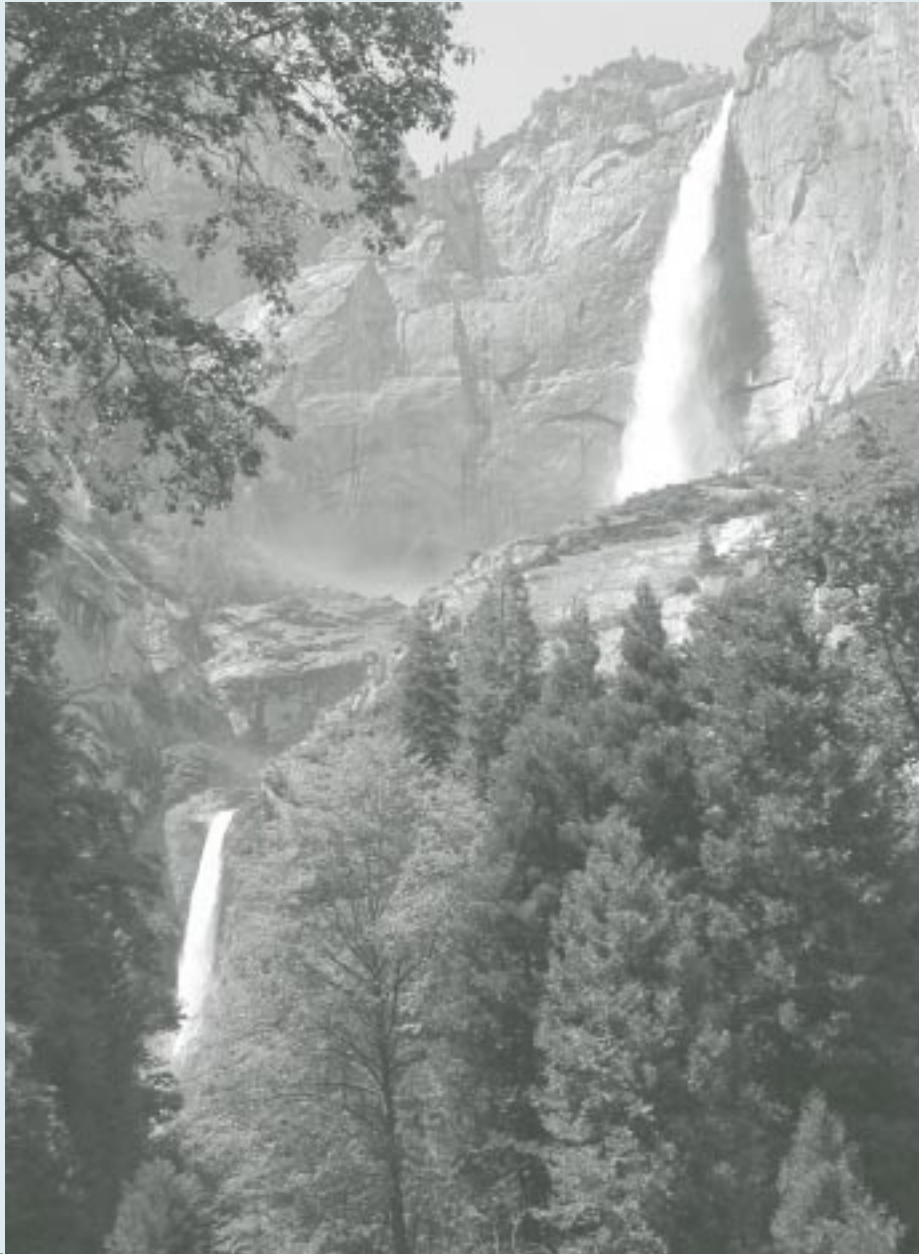


*Merced  
County  
Employees'  
Retirement  
Association  
Is Seeking A  
Visionary Plan  
Administrator*



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## THE COMMUNITY

Merced County, home of the 10<sup>th</sup> campus of the University of California system, is situated in the heart of one of the country's largest agricultural regions. Merced County is known as the "Gateway to Yosemite", as many travelers en route to the world's most beautiful national park pass through Merced, which is just 83 miles from Yosemite's entry point. With a population exceeding 210,000, the county is proud of its vibrant citizenry, great traditions, educational opportunities, and multicultural lifestyles. In addition to agricultural related industries, other major sources of employment include retail, light manufacturing, food processing and tourism. The City of Merced (pop. 63,000) is the largest city and seat of Merced County. Other cities within the county are Atwater, Dos Palos, Gustine, Livingston, and Los Banos.

Merced County is easily accessible from throughout California. West of the Valley and over the coastal mountains lies the San Francisco Bay, a two-hour drive from Merced. Equally close is Sacramento, the State's capital. Eastward are the foothills of the famed Mother Lode gold country that leads to the majestic Sierra Nevada mountain range. Snow skiing, backpacking and camping in the High Sierras are within a four-hour drive. County residents are also close to the picturesque seaside resorts of Santa Cruz, Monterey, and Carmel. The City of Fresno (pop. 441,900) is one hour

south of Merced on State Highway 99 and Modesto (pop. 200,000) is 30 minutes to the north. Recreational opportunities abound in the area, and hunting, fishing and boating are some of the activities that are enjoyed by the residents.

A wide variety of favorably priced suburban and rural housing opportunities are plentiful in Merced County. The price of a typical three-bedroom home in the City of Merced is \$211,000. Merced County has an excellent school system, with 20 school districts serving 54,000 students in K-12. There is a modern community college (with campuses located in Merced and Los Banos), and the University of California, Merced campus is expected to officially open in 2005, though they are already offering courses for college and pre-college students. Merced County communities offer a small community atmosphere and residential neighborhoods characterized by wide, tree-lined streets.

## RETIREMENT ASSOCIATION

The Merced County Employees' Retirement Association (MCERA) was established in 1950, under and subject to the legislative authority of the State of California as enacted and amended in the county Retirement Act of 1937. MCERA provides significant defined benefits to employees of Merced County and one contract agency. Benefits are provided based on a member's age, years of service and highest compensation.

The Association is governed by a nine-member Board of Retirement, comprised of one county elected official, three appointed members who are not county officials, one elected retired member, one elected safety member, two elected miscellaneous members, and the Treasurer/Tax Collector (ex officio). The Retirement Board holds the fiduciary responsibility for the Association. The primary determinant of the Association's investment performance is the total

Fund's asset allocation. The Board sets a reasonably diversified overall asset allocation target that is expected to appropriately fund the Association's liabilities and meet their basic investment objectives. MCERA currently serves over 4,000 active and retired members with a fund balance of \$400 million. In carrying out the Board's policies and objectives, MCERA's core values include: act as fiduciaries for the members, retirees, and beneficiaries; take responsibility for cost effective operations and minimize employer contributions; display competency, courtesy, and respect; continue staff professional growth through education and training; and plan strategically for the future.

## THE POSITION

Reporting to the Board of Retirement, the Plan Administrator is responsible for administering, planning and directing the activities of the Merced County Employees' Retirement Association. The Administrator is the chief executive officer of the retirement system and oversees an organization of five employees and a \$3.8 million budget, as well as the \$400 million employees' retirement fund. In addition to managing the operations and activities of the retirement fund and staff of the MCERA, the Administrator is responsible for the following:

- Provide leadership for MCERA staff in implementing programs to achieve the goals and objectives established by the Board; provide support to the Board and its committees in establishing all governance, administrative and operational policies of the Board.
- Recommend policies to the Board to ensure appropriate governance practices; assist the Board in implementing its policies and bylaws; coordinate meetings, agendas, schedules and presentations to the Board and its committees.
- Advise the Board on investment matters; ensure that the terms of the investment consultant's contract are being fulfilled.



- Recommend policies to ensure effective administration of member benefits, accurate payments of benefits to members, and a high standard of customer service to members.
- Recommend an annual operating budget to the Board and policies designed to help ensure the effective operation of MCERA; maintain an effective working relationship with the plan sponsor and other constituency groups.
- Ensure timely preparation of the Comprehensive Annual Financial Report (CAFR); implement internal financial controls; assist in coordinating the annual financial audit and actuarial valuation, studies and audits.
- Hire, manage and terminate staff as necessary; develop training and job development programs.
- Coordinate with legal counsel all legal proceedings involving MCERA; develop and implement plans to comply with court rulings; provide recommendations (in coordination with the Legislative Committee) to the Board concerning legislative proposals.
- Ensure effective and timely communications with stakeholders on matters relating to MCERA in order to enhance member communication and services; act as the official spokesperson for the MCERA (in consultation with the Board Chair on highly sensitive or controversial matters).
- Conduct due diligence on and review the performance of service providers, such as actuary, auditor, custodian, counsel, etc; hire service providers as approved by the Board.
- Provide the Board with relevant and timely information; apprise the Board of significant issues and provide recommended courses of action; monitor the funded status of MCERA; review the findings of the annual financial audit and internal audits.

## CHALLENGES AND PRIORITIES

The MCERA Board of Retirement has identified the following current issues and priorities that will require the energy and commitment of the new Plan Administrator:

- **Policies and Procedures** – Establishing clear procedures for the MCERA office will be a critical component for the new Administrator. In addition, providing direction to the staff on their roles and responsibilities and putting internal operational policies into place will require immediate focus.
- **Strategic Planning** – In collaboration with the Board of Retirement, develop near and long-term goals and objectives for the Association.
- **Communication** – Formulate and implement a strategy that provides an enhanced level of communication with the members. Engage the members through a variety of methods, including a user-friendly website, retirement plan seminars, newsletter, etc.
- **Asset Allocation and Contract Compliance** – The Association has seen a tremendous growth in the investment arena, and this positive growth has created the need for continuing education and development of a more sophisticated investment plan. In addition, the Administrator will provide internal oversight and act as a liaison between the Board, Investment Consultant and Investment Managers to ensure that there are open lines of communication and that the needs of the Association are being met.
- **County Relationships** – Build and maintain relationships with the Actuary, Auditor, and County Executive Officer. Be available as a resource for the county employee groups during the negotiation process.
- **Legislation** – Monitor legislative trends and provide insight and analysis to the Board.

## THE IDEAL CANDIDATE

The ideal candidate will have substantial relevant experience and knowledge regarding fund management and interpreting and applying retirement law (preferably having expertise with California's 1937 Act retirement system). This strong and energetic leader will be expected to take a hands-on approach to running the office and provide analytical insight to the Board regarding issues and present flexible, unbiased alternatives to the Board for their consideration on a course of action.

### Education and Experience

A Bachelor's degree from an accredited college or university in business administration, public administration, accounting, finance, or a closely related field is required (substantial relevant experience may be substituted for the Bachelor's degree). A Master's degree in a related field or a CPA is desirable.

### Management Style/Personal Characteristics

In addition to the experience and education described above, the ideal candidate will possess the following characteristics, competencies and style:

- A strong leader who acts as a mentor and coach and is committed to developing staff to their fullest potential.
- Able to define a problem, analyze and convey flexible and unbiased solutions; experienced problem solver.
- Knows how to develop staff as a team and build trust internally.
- Has ability to develop/communicate a vision and has good strategic planning skills.
- Responsive to Board priorities.
- Possesses a solid work ethic and a high degree of personal integrity.
- A self-starter who is professionally motivated.
- Energetic, intelligent, a quick study and analytical.

- Open, approachable, diplomatic and politically astute without being political.
- Fair; compassionate; inspires trust.
- Thoughtful, considerate and a good listener.
- Excellent oral and written communication skills.

## COMPENSATION AND BENEFITS

The salary for the Plan Administrator is negotiable DOQ. The top of the salary range is \$99,840, effective 12/27/04. Merced County also offers an extensive benefit package, including:

**Auto Allowance:** \$700 monthly

**Expense Allowance:** \$300 monthly

**Communications Equipment Allowance:** \$150 monthly

**Medical/Dental/Vision Insurance:** The county pays employee's cost and approximately fifty percent (50%) of dependent cost for insurance.

**Vacation:** Accrued at the rate of ten days during the first five years of employment, 15 days after five years of employment, and 20 days after ten years of employment.

**Holidays:** Twelve paid holidays and one personal holiday per year.

**Executive Time Off:** Ninety-six (96) hours executive time off each year in addition to the normal holidays mentioned above.

**Deferred Compensation:** May participate in a voluntary 457 plan currently administered by Nationwide Retirement Solutions.

**Retirement:** The county provides for participation in the Retirement Act of 1937 integrated with Social Security. This position will receive retirement benefits calculated at 1.67% at age 55 with an annual COLA, or this position may elect to make a slightly greater retirement contribution and upgrade to an Enhanced Benefit (approximately 2% at 55). At retirement, accumulated sick leave may be applied toward service time and/or cashed out.

**Life Insurance:** The county provides an \$80,000 group life and accidental death and dismemberment policy, as well as qualification for group health and life insurance coverage after retirement.

**Other Benefits:** Short-Term and Long-Term Disability Plan; and Management Sick Leave and Vacation sell back yearly.

## APPLICATION AND SELECTION PROCEDURE

To be considered for this challenging and rewarding career opportunity, please submit your resume, list of three work-related references (who will not be contacted early in the process) and current salary by **Friday, October 29, 2004**. Resume should reflect years and months of positions held, as well as size of staff, budgets and retirement portfolios you have managed. Forward your materials to:



David Harris  
CPS Executive Search  
241 Lathrop Way  
Sacramento, CA 95815  
Tel: (916) 263-1401  
Fax: (916) 561-7205  
Email: [resumes@cps.ca.gov](mailto:resumes@cps.ca.gov)  
Website: [www.cps.ca.gov/search](http://www.cps.ca.gov/search)

Following the final filing date, resumes will be screened in relation to the criteria outlined in this brochure. Candidates deemed to have the most relevant backgrounds will be invited to participate in a preliminary screening interview with the consultants by early to mid November. The Board will then select semi-finalists to participate in interviews in early December. An appointment is expected in late December, after follow-up interviews with finalists and extensive reference/background checks to be coordinated with the candidates. For additional information about this opportunity, please contact Christine Iams or David Harris.

Visit the MCERA website at:  
[www.mcera.merced.ca.us](http://www.mcera.merced.ca.us)

– Merced County Is An  
Equal Opportunity Employer –

